

FOR IMMEDIATE RELEASE

**NORTHWEST AIRLINES, KOREAN AIR LAUNCH
CARGO CODE-SHARE AGREEMENT**
Cargo transferring activity to provide economic boost for Alaska

ANCHORAGE, Alaska – (February 24, 2005) – Northwest Airlines (NASDAQ: NWAC) and Korean Air today announced a code-sharing agreement that will enable both airlines to carry international cargo on each other's scheduled freighter flights between Asia and the United States, providing new destinations, faster service and more frequencies for their cargo customers.

It is the first such agreement under a provision authored by U.S. Sen. Ted Stevens (R-Alaska) allowing for allied U.S. and foreign carriers serving Alaska to transfer international cargo – thereby increasing cargo traffic in Anchorage and further securing Alaska's leading role as a global air-cargo hub.

Under the code-sharing agreement, the two carriers are able to sell cargo space for their customers on each other's code-shared flights. Northwest is placing its "NW" code on cargo flights operated by Korean Air from Seoul to Anchorage, Atlanta, Chicago, Dallas/Ft.Worth and San Francisco, complementing Northwest's current Boeing 747 freighter service from nine Asia-Pacific destinations to Los Angeles, Chicago, New York and Cincinnati through its cargo hub at Anchorage.

Korean Air, in turn, is marketing its "KE" airline code on Northwest-operated freighters from Anchorage to Chicago and Cincinnati as well as between Seoul and Anchorage.

Three times a week, some Korean Air freighters arriving in Anchorage park next to Northwest freighters at the Northwest Cargo hub in Anchorage. Cargo arriving from Asia is transferred between Northwest and Korean Air freighters for connecting flights to the lower 48 states. The process repeats itself for Asia-bound cargo. This activity is expected to become daily later this year.

At a news conference today at Ted Stevens Anchorage International Airport, officials from Northwest, Korean Air and the airport joined Senator Stevens to outline the many economic and commercial benefits of the agreement, made possible by the Alaska Air Cargo Flexibility provision, part of the federal Vision 100 – Century of Aviation Reauthorization Act.

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"As the number one cargo airport in the country, Anchorage has provided the international air cargo industry a place to refuel as the planes cross the Pacific Ocean and travel to the continental United States," Stevens said. "Now, airlines are able to maximize the use of alliance and code-share agreements when moving international cargo. Cargo interlining offers great savings to the airlines and its customers, and creates 90 new jobs in Alaska and adds \$13 million dollars to our local economy."

"Today we celebrate a key development for both Northwest Airlines and Korean Air," added Jim Friedel, president of NWA Cargo, the cargo subsidiary of Northwest Airlines. "Our customers will enjoy faster service between the key markets of Asia and the United States, which is critical for their express freight. At the same time, the code-sharing agreement made possible by Senator Stevens' provision makes our Anchorage hub a stronger platform for growth as we prepare for additional flights into China, and it keeps Northwest a leading player across the Pacific. We are grateful for the support of Senator Stevens and thank the U.S. Department of Transportation for its approval of our code-sharing agreement."

Northwest currently operates about 48 Boeing 747 freighter departures per week from Anchorage while Korean operates another 80 per week.

"With the cooperation of Northwest Airlines and Korean Air, we created great benefits for customers and airlines," said Derek Dai-hang Han, managing vice president of Korean Air Cargo's Americas regional headquarters. "Korean Air Cargo can provide trans-Pacific cargo customers more freighter frequency and shipping options without additional cost. Two airlines will create more synergy with the connection of Northwest's Anchorage and Tokyo-Narita hubs and Korean Air's Seoul-Incheon hub."

Ted Stevens Anchorage International Airport Director Morton V. Plumb Jr. said airport staff worked for seven years to help get the legislation approved. "With the airline industry constantly evolving, the airport strives to give airlines a solid reason to operate out of Anchorage," Plumb said. "This cargo liberalization helps make doing business in Alaska more attractive and profitable for carriers which helps us maintain our competitive advantage."

NWA Cargo, the cargo subsidiary of Northwest Airlines, is the largest cargo carrier among U.S. combination passenger and cargo airlines. NWA Cargo's fleet of 12 dedicated Boeing 747 freighter aircraft fly from key cities throughout United States and Asia and connect at the carrier's cargo hub in Anchorage, Alaska, facilitating the quick transfer of cargo between large cities on both sides of the Pacific. NWA Cargo also transports freight aboard the passenger fleet of Northwest Airlines to more than 250 cities worldwide. Additional information is available at: www.cargo.nwa.com.

Korean Air Cargo is the world's largest trans-Pacific air freight carrier as well as one of the world's leading carriers overall. Korean Air Cargo was named "Cargo Airline of the Year" for 2003 by Air Transport World. Korean Air Cargo carried 8.3 billion FTK in 2004 with a fleet of 20 dedicated freighters, mostly comprised of 747-400Fs. Korean Air Cargo's operation spans the world with dedicated cargo terminals at JFK, LAX, Chicago and San Francisco, as well as throughout Europe and Asia, carrying freight to 90 destinations in 33 countries. Additional information is available at: <http://cargo.koreanair.com/>.

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